

INSURANCE DIVISION[191]

Adopted and Filed

Pursuant to the authority of Iowa Code section 505.8, the Iowa Insurance Division hereby adopts new Chapter 110, "Standards and Commissioner's Authority for Companies Deemed to Be in Hazardous Financial Condition," Iowa Administrative Code.

The rules in Chapter 110 set forth the standards which the Commissioner may use for identifying insurers found to be in such condition as to render the continuance of their businesses hazardous to their policyholders, creditors, or the general public. This chapter shall not be interpreted to limit the powers granted the Commissioner by any laws or parts of laws of Iowa, nor shall this chapter be interpreted to supersede any laws or parts of laws of Iowa.

This chapter does not provide for waivers.

Notice of Intended Action was published in the Iowa Administrative Bulletin on September 22, 2010, as **ARC 9105B**. Comments regarding these rules were to be received during the comment period and at the public hearing on October 12, 2010. Written comments were received from the Federation of Iowa Insurers, the Mutual Insurance Association of Iowa, and the Iowa Insurance Institute. The comments dealt with clarifying language and detailing particular terms and statements. Those particular areas needing clarification were explained in more detail, but due to the fact that the new rules are a model regulation, no changes were made to the rules published under Notice.

These rules are intended to implement Iowa Code section 505.8.

These rules will become effective December 22, 2010.

EDITOR'S NOTE: Pursuant to recommendation of the Administrative Rules Review Committee published in the Iowa Administrative Bulletin, September 10, 1986, the text of these rules [Ch 110] is being omitted. These rules are identical to those published under Notice as **ARC 9105B**, IAB 9/22/10.

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[For replacement pages for IAC, see IAC Supplement 11/17/10.]